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October 1988

QUARTERLY SURVEY OF INDIVIDUAL ANNUITIES IN CANADA

Third Quarter Sales

Accumulation Annuities

	RRSPs (Registered Retirement Savings Plans)			Nonregistered		
	1987	1988	88/87	1987	1988	88/87
Number of new contracts (17 cos.)						
1st quarter	66,021	85,970	130%	5,959	8,528	143%
2nd quarter	20,304	26,035	128	5,188	6,193	119
3rd quarter	15,381	18,388	120	5,034	5,986	119
4th quarter	22,838			8,252		
Year to date	101,706	130,393	128%	16,181	20,707	128%
Premiums* (18 cos.)						
1st quarter	$ 640,641,794	$ 829,917,497	130%	$131,938,974	$193,112,378	146%
2nd quarter	311,500,442	376,609,744	121	113,264,537	140,804,341	124
3rd quarter	240,487,262	292,844,533	122	105,463,356	148,717,693	141
4th quarter	310,017,598			160,810,145		
Year to date	$1,192,629,498	$1,499,371,774	126%	$350,666,867	$482,634,412	138%
Number of payments* (11 cos.)						
1st quarter	240,587	257,738	107%	32,685	40,965	125%
2nd quarter	151,704	170,517	112	35,034	40,110	114
3rd quarter	148,591	167,741	113	33,415	40,235	120
4th quarter	161,528			38,561		
Year to date	540,882	595,996	110%	101,134	121,310	120%

*New and existing contracts

Payout Annuities – Life

	RRSP Income			Nonregistered		
	1987	1988	88/87	1987	1988	88/87
New contracts (17 cos.)						
1st quarter	5,378	3,996	74%	860	1,383	161%
2nd quarter	3,795	3,076	81	873	1,348	154
3rd quarter	3,052	2,277	75	1,043	1,335	128
4th quarter	4,296			2,311		
Year to date	12,225	9,349	76%	2,776	4,066	146%
Premiums (18 cos.)						
1st quarter	$147,359,534	$124,251,693	84%	$ 32,519,391	$ 53,756,346	165%
2nd quarter	118,995,690	100,096,170	84	37,030,173	41,140,509	111
3rd quarter	99,583,849	85,218,079	86	42,554,418	38,155,421	90
4th quarter	156,169,147			95,895,372		
Year to date	$365,939,073	$309,565,942	85%	$112,103,982	$133,052,276	119%

	RRSP Income by Source					
	Internal transfers			External money		
	1987	1988	88/87	1987	1988	88/87
Premiums (11 cos.)						
1st quarter	$22,568,899	$20,494,090	91%	$ 45,542,576	$ 56,105,819	123%
2nd quarter	28,097,214	16,703,176	59	38,015,874	43,485,158	114
3rd quarter	18,801,355	11,019,768	59	34,301,743	39,601,902	115
4th quarter	28,294,538			69,994,588		
Year to date	$69,467,468	$48,217,034	69%	$117,860,193	$139,192,879	118%

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Payout Annuities – Certain

	RRSP Income			Nonregistered		
	1987	1988	88/87	1987	1988	88/87
New contracts (16 cos.)						
1st quarter	169	130	77%	321	649	202%
2nd quarter	114	164	144	384	600	156
3rd quarter	95	151	159	530	399	75
4th quarter	169			1,420		
Year to date	378	445	118%	1,235	1,648	133%
Premiums (17 cos.)						
1st quarter	$ 5,701,698	$ 4,337,960	76%	$19,988,242	$26,713,171	134%
2nd quarter	3,612,846	4,552,210	126	17,658,734	28,992,504	164
3rd quarter	3,647,403	6,510,857	179	23,845,502	23,979,268	101
4th quarter	6,010,593			71,867,650		
Year to date	$12,961,947	$15,401,027	119%	$61,492,478	$79,684,943	130%

	RRSP Income by Source					
	Internal transfers			External money		
	1987	1988	88/87	1987	1988	88/87
Premiums (10 cos.)						
1st quarter	$ 639,958	$ 507,736	79%	$2,753,031	$2,937,140	107%
2nd quarter	930,285	714,360	77	1,481,305	1,659,632	112
3rd quarter	898,461	706,881	79	1,463,928	1,431,187	98
4th quarter	1,968,395			2,995,387		
Year to date	$2,468,704	$1,928,977	78%	$5,698,264	$6,027,959	106%

Registered Retirement Income Funds

	New contracts (12 companies)			Premiums (13 companies)		
	1987	1988	88/87	1987	1988	88/87
1st quarter	751	2,403	320%	$ 45,769,101	$126,884,290	277%
2nd quarter	668	1,995	299	35,082,174	100,326,559	286
3rd quarter	877	1,911	218	38,904,491	104,306,094	268
4th quarter	1,874			100,878,792		
Year to date	2,296	6,309	275%	$119,755,766	$331,516,943	277%

Contributors

Canada Life
Confederation Life
Crown Life
Great-West Life
Imperial Life of Canada
Industrielle – Alliance Vie
La Laurentienne
London Life
Manufacturers Life
Metropolitan Life
Mutual Life of Canada
National Life of Canada
New York Life
North American Life (Canada)
Prudential Life of England
Prudential of America
Standard Life (Canada)
State Farm Life
Sun Life of Canada
Transamerica Occidental Life
Zurich Life of Canada

About the Survey

This survey shows the Canadian annuity sales activity of 21 companies. Data listed for previous quarters have been revised to incorporate revisions in company data and to include previously unavailable data.

The data are separated into accumulation and payout annuities. The accumulation section shows the number of payments and premiums on new and existing contracts for RRSP and nonregistered annuities, as well as the number of new contracts. The payout section is divided into life and certain only annuities and registered retirement income funds (RRIFs). New contracts and premiums paid are shown for RRSP income and nonregistered contracts, as well as for RRIFs. The split between internal transfers and external money is shown for companies that are able to provide the source of RRSP income premiums.

Some contributors are unable to provide data for all categories; therefore, each category lists the number of contributors able to provide data.

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